FY 2025
CLOSE

Fiscal Year End Preparation:

Procurement and Payment Services

Accounts Payable, Expense Reports, and Corporate Card

WELCOME

Introduction

Accounts Payable

Agenda

- Key Dates
- Key Topics & Reminders
- Important Considerations
- Contacts & Resources

Key Dates

FY25 – FY26

AUG 22	• Corporate card transactions must be completed for inclusion in FY25
AUG 29	• Email accounts-payable@northwestern.edu if an invoice should not be paid
SEPT 2-5	• Both FY25 and FY26 will be open during this period
SEPT 2	• FY25 Receipt Requirement will be lifted • FY25 paper documents must be received by the Accounts Payable office to guarantee processing in FY25 • Scanned FY25 invoices must be received at invoicesonly@northwestern.edu to guarantee processing in FY25

Key Dates

FY25 – FY26

SEPT 3

- FY25 electronic transactions (Expense Reports, Payment Requests) must reach the Accounts Payable inbox by 5:00 PM to guarantee processing in FY25, including Expense Reports with My Wallet transactions

SEPT 5

- Accounts Payable and Expense modules in NUFinancials will close at 5:00 PM
- FY25 Expense Reports not yet submitted into workflow will remain in pending status and will not be deleted. They will be assigned an FY26 accounting date
- FY25 Expense Reports with a status of "Submitted for Approval" or "Approvals in Process" will be sent back for resubmission in FY26

Key Topics & Reminders

- Submit expenses timely to ensure reporting in the correct fiscal year
- Paper invoices can take a few days between submission to invoicesonly@northwestern.edu and showing a voucher in NUFinancials
  - A PUR# number must be listed on the invoice
- Invoices without purchase orders need to be submitted as a Payment Request in NUFinancials
- Payment Requests typically pay out the evening they receive final approval
  - Expense Reports pay out on Tuesdays and Fridays
- Check printing and mailing has been outsourced to the bank. Daily pay cycle checks are not printed in Evanston.

Important Considerations

- All Corporate Card transactions to be included in FY25 must be completed by 8/22/25. This will guarantee your transaction will be processed by the bank in time to be included in FY25
- Goods & services received by 8/31/25 will be charged as FY25 expenses
- Invoices for FY25 goods and services that should have been initiated via the REQ/PO process can be paid using Payment Requests (9/2-9/5 only)
- **Between 9/2-9/5/25, the Accounting Dates for Payment Requests will be determined by the invoice dates**
  - Accounts Payable will be monitoring Payment Requests closely to ensure that items are paid in the correct fiscal year and will make necessary changes

Important Considerations

- **Between 9/2-9/5/25, the Accounting Dates for Expense Reports will be determined by the dates the expenses were incurred.** For example, if the expense dates entered were from August 2025, the Accounting Date will default to FY25
  - If the expenses cross fiscal years, the Accounting Date will default to the fiscal year with the majority of expenses
  - All Corporate Card transactions to be included in FY25 must be reconciled on an Expense Report with receipts, submitted, and fully approved
- Supplier Availability in NUFinancials
  - Be sure to confirm suppliers are available before trying to create a requisition or Payment Request. If a supplier isn't available, this could cause delays in creating your transaction.
  - Submit supplier changes or new supplier requests by 9/4/2025.
  - If you need assistance, contact procurement@northwestern.edu.

Contacts & Resources

Contacts

- Customer Service – general Accounts Payable questions
  - a-payable@northwestern.edu | Phone: 847.491.7339 | Fax: 847.491.4738
- Customer Service – general Corporate Card questions
  - corporate-card@northwestern.edu | Phone: 847.491.5340
- Customer Service – general Procurement questions
  - procurement@northwestern.edu | Phone: 847.491.8120
- To send an invoice to Accounts Payable
  - invoicesonly@northwestern.edu | Invoice must have a PUR# listed

Resources

- Procurement and Payment Services
  - Purchasing, Accounts Payable, Vendor File Management and Corporate Card
  - www.northwestern.edu/procurement

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Thank You